

VZCZCXRO4387
RR RUEH DU RUEHJO RUEHMR
DE RUEHTO #0776 1800800
ZNR UUUUU ZZH
R 290800Z JUN 06
FM AMEMBASSY MAPUTO
TO RUEHC/SECSTATE WASHDC 5605
INFO RUCNSAD/SOUTHERN AFRICAN DEVELOPMENT COMMUNITY
RUEHLMC/MILLENNIUM CHALLENGE CORP WASHINGTON DC
RUCPDO/DEPT OF COMMERCE WASHDC
RUEHC/DEPT OF LABOR WASHDC
RUEATRS/DEPT OF TREASURY WASHDC

UNCLAS MAPUTO 000776

SIPDIS

SIPDIS

AF/S FOR HTREGER AND JMALONEY
JOHANNESBURG FSC FOR RDONOVAN
JOHANNESBURG TDA FOR DSHUSTER
USDOC FOR RTELCHIN
MCC FOR SGAULL
USAID FOR AA/AFR AND AFR/SA

E.O. 12958: N/A

TAGS: [ECON](#) [EAID](#) [EINV](#) [ETRD](#) [MZ](#)

SUBJECT: THE NEW FAMILY OF METICAIS - MOZAMBIQUE BEGINS
CIRCULATION OF NEW CURRENCY

¶1. (U) This Saturday, July 1, Mozambique is scheduled to begin circulating its new currency, the New Family of Meticaïs (MTn). The new bills include anti-counterfeit security features and display the image of Mozambique's first post-independence President, Samora Machel. New coins will also be released. Each MTn is equivalent to 1,000 old Meticaïs. (Note: Mozambique's current currency is the Metical, pl. Meticaïs.)

¶2. (U) From July 1 through December 31, 2006, vendors are to accept both the old and new currencies. Beginning January 1, 2007, vendors will accept only MTn; banks will exchange MTn for old Meticaïs during 2007, and the Central Bank will exchange MTn for old Meticaïs through 2012.

¶3. (U) Although Embassy officials anticipate that ATMs will not be available for several days as banks recalibrate their machines, no extended disruptions or inability to access currency is expected at this time.

DUDLEY